

111TH CONGRESS
1ST SESSION

H. R. 3179

To amend the Emergency Economic Stabilization Act of 2008 to require the Special Inspector General for the Troubled Asset Relief Program to include the effect of the Troubled Asset Relief Program on small businesses in the oversight, audits, and reports provided by the Special Inspector General, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 10, 2009

Mr. PAULSEN introduced the following bill; which was referred to the
Committee on Financial Services

A BILL

To amend the Emergency Economic Stabilization Act of 2008 to require the Special Inspector General for the Troubled Asset Relief Program to include the effect of the Troubled Asset Relief Program on small businesses in the oversight, audits, and reports provided by the Special Inspector General, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as “SIG TARP Small Business
5 Awareness Act of 2009”.

1 **SEC. 2. FINDINGS.**

2 The Congress finds as follows:

3 (1) Small businesses are going to be the driving
4 force behind revitalizing our economy.

5 (2) Small financial institutions are a primary fi-
6 nancial resource for small businesses.

7 (3) In a hearing of the Committee on Financial
8 Services of the House of Representatives, witnesses
9 testified that smaller financial institutions are hav-
10 ing difficulty receiving funds from the Troubled
11 Asset Relief Program.

12 (4) In a hearing of the Committee on Financial
13 Services of the House of Representatives, witnesses
14 also testified that small businesses are having trou-
15 ble receiving credit and financial products from
16 banks and other financial institutions.

17 **SEC. 3. DUTIES OF THE SPECIAL INSPECTOR GENERAL FOR**
18 **THE TROUBLED ASSET RELIEF PROGRAM RE-**
19 **LATING TO SMALL FINANCIAL INSTITUTIONS**
20 **AND BUSINESSES.**

21 Section 121(c) of the Emergency Economic Stabiliza-
22 tion Act of 2008 (12 U.S.C. 5231(c)) is amended by add-
23 ing at the end the following new paragraph:

24 “(4) EFFECTS OF PROGRAM ON SMALL FINAN-
25 CIAL INSTITUTIONS AND SMALL BUSINESSES.—

1 “(A) SMALL FINANCIAL INSTITUTIONS.—

2 In conducting audits and providing oversight of
3 the Troubled Asset Relief Program in accord-
4 ance with this section, the Special Inspector
5 General shall examine how smaller financial in-
6 stitutions are being affected by—

7 “(i) expenditures under the Program
8 (including the adequacy of financial assist-
9 ance provided to or on behalf of such
10 smaller financial institutions); and

11 “(ii) the considerations and deter-
12 minations of—

13 “(I) the Secretary under this
14 title; and

15 “(II) the regulators of such
16 smaller financial institutions, with re-
17 spect to capital adequacy and troubled
18 assets.

19 “(B) SMALL BUSINESSES.—In conducting
20 audits and providing oversight of the Troubled
21 Asset Relief Program, the Special Inspector
22 General shall examine the effects the provision
23 of financial assistance under this title has had
24 on small businesses, including both positive and
25 negative effects and the extent of such effects

1 on small businesses generally and by type and
2 region.

3 “(C) REPORTS.—Any report prepared by
4 the Special Inspector General under this section
5 shall include the results of the activities of the
6 Special Inspector General under paragraphs (1)
7 and (2).”.

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